

So Ordered.

Signed this 21 day of January, 2025.



Robert E. Littlefield, Jr.
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

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In re:	: Chapter 11
	:
THE COLLEGE OF SAINT ROSE,	: Case No. 24-11131 (REL)
	:
Debtor.	:
	:
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**ORDER AUTHORIZING THE DEBTOR TO DISTRIBUTE FUNDS FROM THE
DEBTOR'S EMPLOYEE PENSION PLAN AND
GRANTING RELATED RELIEF**

Upon the motion dated December 11, 2024 (the "Motion")¹ of The College of Saint Rose (the "Debtor"), debtor and debtor-in-possession in the above-captioned chapter 11 case, seeking an order authorizing the Debtor to distribute funds in its employee pension plan (the "Plan") to plan participants ("Plan Participants"); and it appearing that the Court has jurisdiction to consider the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §157(b)(2); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409;

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

and it appearing that due and appropriate notice of the Motion has been given under the circumstances; and it appearing that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED, that the Motion is granted; and it is further

ORDERED, that the Debtor shall and, hereby is, permitted to disburse monies held in the Plan to the Plan Participants according to the terms of the Plan; and it is further

ORDERED, that any such contribution of funds to the Plan Participants shall either be in the form of annuity payments, or a lump sum distribution of less than \$7,000; and it is further

ORDERED, that the Debtor is authorized to pay fees from the Plan due to Milliman, Inc., the Debtor's Plan advisor, as have been made prior to the Petition Date; and it is further

ORDERED, that KeyBank National Association, as the involved banking institution ("KeyBank"), may rely upon direction from the either the Debtor or Milliman, Inc. in making disbursements of monies to Plan Participants; and it is further

ORDERED, that KeyBank may make payment of accrued, prior unpaid monthly annuity payments even to the extent that they exceed \$7,000; and it is further

ORDERED, that Milliman, Inc. and other agents of the Debtor will handle the approval or denial of lump sum distribution requests in accordance with the terms of this Order and instruct KeyBank as to required distributions; and it is further

ORDERED, that the Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion; and it is further

ORDERED, that the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED, that the rights of the Debtor to seek to make lump sum distributions to Plan Participants of more than \$7,000 in the future is preserved; and it is further

ORDERED, that the Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

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